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U.S. Rep. Russ Carnahan, D-Mo., plans to introduce a bill that would seek to create a 20 percent federal tax credit for homeowners to rehabilitate historic structures.

Carnahan's "Historic Homeowners Revitalization Act of 2009" is modeled after Missouri's historic tax credit program.

Earlier last month, Carnahan told the Business Journal that the federal tax credits could be paired with state tax credits to provide additional incentives for the rehab of historic structures.

The proposed changes to the existing federal tax credit program would cap the tax credit at \$60,000. Additionally, to qualify the homeowner must have qualified expenses over two years in excess of \$5,000 for a primary residence.

"Missouri serves as a national model where historic homeowners qualify for help to revitalize their home and community," Carnahan said in a statement Monday.

The American Institute of Architects and Preservation Action have both endorsed the bill.

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